IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY PETITION NO. 626 OF 2005

Industrial Stores
& Components ..Petitioners.

Vs.

Reunion Engineering
Co. Pvt. Ltd. ..Company.

Mr.R.S. Champawat for the Petitioners.

Mr.Ashiksh Kamat i/b.M/s.V.Deshpande & Co. for the Respondents.

CORAM : S.J. VAZIFDAR, J.
DATED : 23RD FEBRUARY, 2006

P.C. :

According to the Petitioners, the Respondent Company is liable to pay a sum of Rs.1,18,122/- in respect of the goods sold and delivered by the Petitioners to the Respondent.

2. The Respondent Company is ready and willing to pay the principal amount of Rs.98,847/-. The Petitioners are also entitled to interest on the said sum, which is the only item in dispute. It is agreed between the parties that the amounts will be paid in six equal monthly instalments. However, Interest at the rate of 9% per annum would meet the

ends of justice.

3. In the circumstances, the following order is passed :

i) In the event of the Company paying a sum of Rs.1,08,000/- in six equal monthly instalments of Rs.18,000/- each, the first of which shall be paid on or before 7.4.2006, and the subsequent instalments on or before the seventh of each succeeding month, the petition shall stand dismissed.

ii) In case of failure on the part of the Company to deposit the aforesaid amount within time limit, the petition shall stand admitted and to be advertised in Free Press Journal, Navshakti and Maharashtra Government Gazette. The Petitioner to deposit an amount of Rs.2,000/- with Prothonotary and Senior Master of this Court within four weeks from the date of default.

All parties to act on a certified copy of this order.